

ALASKA STATE LEGISLATURE

Senate Labor & Commerce Committee

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Senator Josh Revak
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SB 195

Sectional Analysis v. A

Section 1. AS 21.69.340(b)

Eliminates the mandate that the board of directors be elected from and by the members or stockholders of a domestic insurer. Provides that, unless contrary to the bylaws of the insurer, board members (directors) need not be a member or a stockholder of the insurer.

Section 2. AS 21.69.350

As respects domestic stock life insurers, amends statute to allow policyholders to participate in the election of directors without stockholders.